

BOARD OF FUND COMMISSIONERS

BUDGET REQUEST 2018

Sarah H. Steelman, Acting Commissioner
Office of Administration

Includes Governor's Recommendations

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BOARD OF FUND COMMISSIONERS
FY 2018 Budget Submission with Governor's Recommendations

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BOARD OF FUND COMMISSIONERS OVERVIEW

The Board of Fund Commissioners issues and performs administrative activities related to state general obligation debt as assigned by law. The Board receives authority to issue bonds from the Missouri Constitution, and also must obtain legislative approval from the general assembly.

The board is composed of the Governor, Lieutenant Governor, Attorney General, State Treasurer, and the Commissioner of Administration. The Governor is president of the board and the State Treasurer is secretary.

The Director of the Office of Administration, Division of Accounting serves as executive secretary to the Board, and the Division of Accounting administers bond sales for the Board.

BFC REPORT 9 FY 2018 GOVERNOR REC.**DECISION ITEM SUMMARY**

Budget Unit								
Decision Item	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2018	FY 2018
Budget Object Summary	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Fund	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
ADMINISTRATION								
CORE								
EXPENSE & EQUIPMENT								
GENERAL REVENUE	3,600	0.00	10,000	0.00	10,000	0.00	10,000	0.00
TOTAL - EE	3,600	0.00	10,000	0.00	10,000	0.00	10,000	0.00
PROGRAM-SPECIFIC								
GENERAL REVENUE	1,988	0.00	10,002	0.00	10,002	0.00	10,002	0.00
TOTAL - PD	1,988	0.00	10,002	0.00	10,002	0.00	10,002	0.00
TOTAL	5,588	0.00	20,002	0.00	20,002	0.00	20,002	0.00
GRAND TOTAL	\$5,588	0.00	\$20,002	0.00	\$20,002	0.00	\$20,002	0.00

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34810
Division	Administration		
Core -	Annual Fees, Arbitrage Rebate, Refunding, and Related Expenses	HB Section	1.005

1. CORE FINANCIAL SUMMARY

	FY 2018 Budget Request			
	GR	Federal	Other	Total
PS	0	0	0	0
EE	10,000	0	0	10,000
PSD	10,002	0	0	10,002
TRF	0	0	0	0
Total	20,002	0	0	20,002
FTE	0.00	0.00	0.00	0.00

Est. Fringe	0	0	0	0
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Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Other Funds:

	FY 2018 Governor's Recommendation			
	GR	Federal	Other	Total
PS	0	0	0	0
EE	10,000	0	0	10,000
PSD	10,002	0	0	10,002
TRF	0	0	0	0
Total	20,002	0	0	20,002
FTE	0.00	0.00	0.00	0.00

Est. Fringe	0	0	0	0
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Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Other Funds:

2. CORE DESCRIPTION

This core request provides funding for ongoing annual paying agent fees and escrow agent fees associated with Board of Fund Commissioner's general obligation debt. It also provides funds for costs associated with arbitrage rebate, refunding and defeasance of existing debt in order to produce interest savings for the Board of Fund Commissioners.

3. PROGRAM LISTING (list programs included in this core funding)

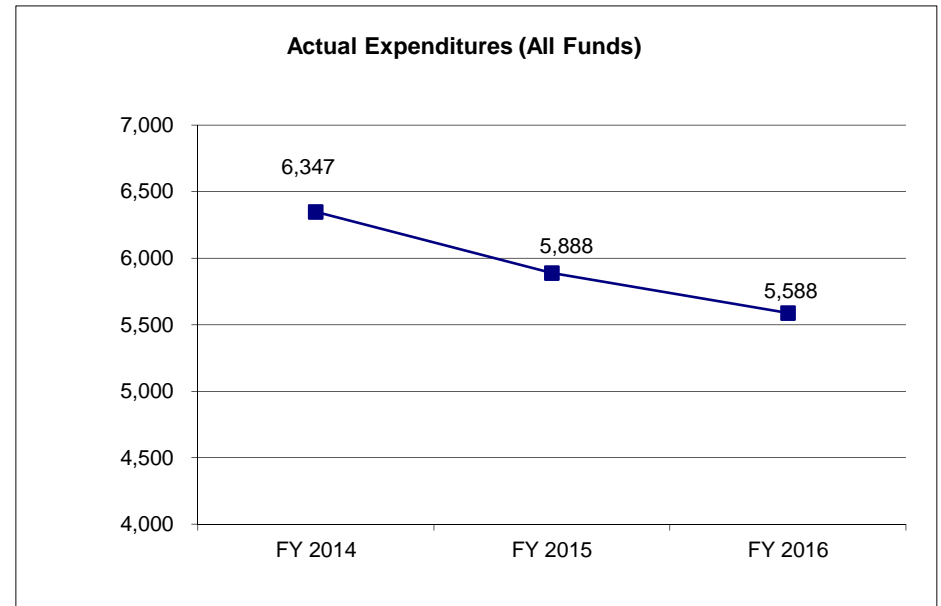
General Obligation Debt Administration

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34810
Division	Administration		
Core -	Annual Fees, Arbitrage Rebate, Refunding, and Related Expenses	HB Section	1.005

4. FINANCIAL HISTORY

	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Current Yr.
Appropriation (All Funds)	20,002	20,002	20,002	20,002
Less Reverted (All Funds)	0	0	0	N/A
Less Restricted (All Funds)	0	0	0	N/A
Budget Authority (All Funds)	20,002	20,002	20,002	N/A
Actual Expenditures (All Funds)	6,347	5,888	5,588	N/A
Unexpended (All Funds)	13,655	14,114	14,414	N/A
Unexpended, by Fund:				
General Revenue	13,655	14,114	14,414	N/A
Federal	0	0	0	N/A
Other	0	0	0	N/A



Reverted includes the statutory three-percent reserve amount (when applicable).

Restricted includes any Governor's Expenditure Restrictions which remained at the end of the fiscal year (when applicable).

NOTES:

CORE RECONCILIATION DETAIL

STATE
ADMINISTRATION

5. CORE RECONCILIATION DETAIL

	Budget Class	FTE	GR	Federal	Other	Total	Explanation
TAFP AFTER VETOES							
	EE	0.00	10,000	0	0	10,000	
	PD	0.00	10,002	0	0	10,002	
	Total	0.00	20,002	0	0	20,002	
DEPARTMENT CORE REQUEST							
	EE	0.00	10,000	0	0	10,000	
	PD	0.00	10,002	0	0	10,002	
	Total	0.00	20,002	0	0	20,002	
GOVERNOR'S RECOMMENDED CORE							
	EE	0.00	10,000	0	0	10,000	
	PD	0.00	10,002	0	0	10,002	
	Total	0.00	20,002	0	0	20,002	

BFC REPORT 10 FY 2018 GOVERNOR REC

DECISION ITEM DETAIL

Budget Unit	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2018	FY 2018
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
ADMINISTRATION								
CORE								
PROFESSIONAL SERVICES	3,600	0.00	10,000	0.00	10,000	0.00	10,000	0.00
TOTAL - EE	3,600	0.00	10,000	0.00	10,000	0.00	10,000	0.00
DEBT SERVICE	1,988	0.00	10,002	0.00	10,002	0.00	10,002	0.00
TOTAL - PD	1,988	0.00	10,002	0.00	10,002	0.00	10,002	0.00
GRAND TOTAL	\$5,588	0.00	\$20,002	0.00	\$20,002	0.00	\$20,002	0.00
GENERAL REVENUE	\$5,588	0.00	\$20,002	0.00	\$20,002	0.00	\$20,002	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00

BFC REPORT 9 FY 2018 GOVERNOR REC.

DECISION ITEM SUMMARY

Budget Unit								
Decision Item	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2018	FY 2018
Budget Object Summary	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Fund	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
4TH STATE BLDG BONDS TRANSFER								
CORE								
FUND TRANSFERS								
GENERAL REVENUE	29,847,414	0.00	25,869,275	0.00	25,869,275	0.00	25,869,275	0.00
TOTAL - TRF	29,847,414	0.00	25,869,275	0.00	25,869,275	0.00	25,869,275	0.00
TOTAL	29,847,414	0.00	25,869,275	0.00	25,869,275	0.00	25,869,275	0.00
Fourth State Bldg Transfer Inc - 1300001								
FUND TRANSFERS								
GENERAL REVENUE	0	0.00	0	0.00	58,250	0.00	58,250	0.00
TOTAL - TRF	0	0.00	0	0.00	58,250	0.00	58,250	0.00
TOTAL	0	0.00	0	0.00	58,250	0.00	58,250	0.00
GRAND TOTAL	\$29,847,414	0.00	\$25,869,275	0.00	\$25,927,525	0.00	\$25,927,525	0.00

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34823
Division	Fourth State Building Bonds		
Core -	Fourth State Building Bonds Transfer	HB Section	1.010

1. CORE FINANCIAL SUMMARY

	FY 2018 Budget Request			
	GR	Federal	Other	Total
PS	0	0	0	0
EE	0	0	0	0
PSD	0	0	0	0
TRF	25,869,275	0	0	25,869,275
Total	25,869,275	0	0	25,869,275
FTE	0.00	0.00	0.00	0.00

Est. Fringe	0	0	0	0
<i>Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.</i>				

Other Funds:

	FY 2018 Governor's Recommendation			
	GR	Federal	Other	Total
PS	0	0	0	0
EE	0	0	0	0
PSD	0	0	0	0
TRF	25,869,275	0	0	25,869,275
Total	25,869,275	0	0	25,869,275
FTE	0.00	0.00	0.00	0.00

Est. Fringe	0	0	0	0
<i>Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.</i>				

Other Funds:

2. CORE DESCRIPTION

This core request provides for the transfer from general revenue to the Fourth State Building Bonds debt service funds. The transfer from general revenue to the debt service funds must be made one year in advance of the required debt service payment date in accordance with Article III, Section 37 (f) of the Missouri Constitution.

3. PROGRAM LISTING (list programs included in this core funding)

General Obligation Debt Administration

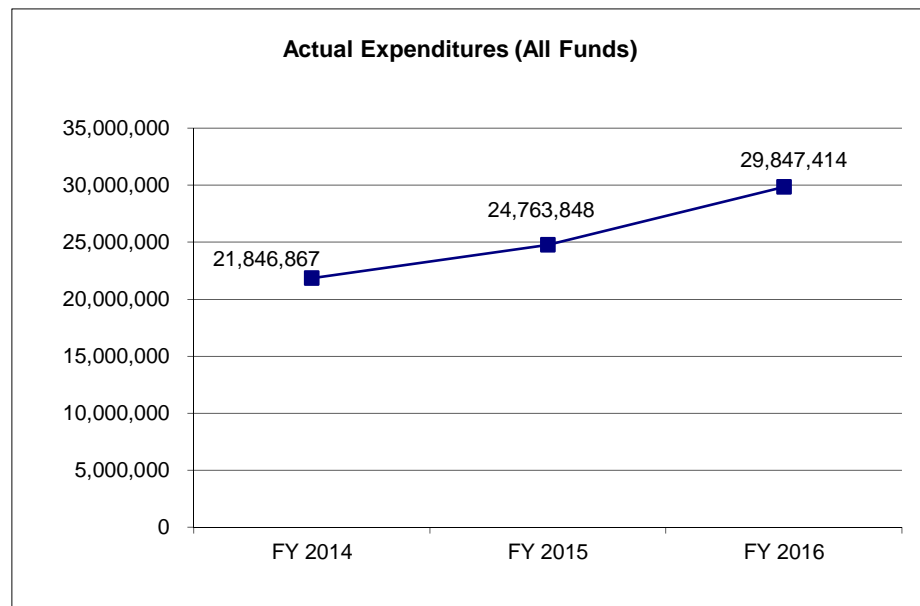
CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34823
Division	Fourth State Building Bonds		
Core -	Fourth State Building Bonds Transfer	HB Section	1.010

4. FINANCIAL HISTORY

	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Current Yr.
Appropriation (All Funds)	24,215,650	24,878,900	30,025,900	25,869,275
Less Reverted (All Funds)	0	0	0	N/A
Less Restricted (All Funds)	0	0	178,486	N/A
Budget Authority (All Funds)	24,215,650	24,878,900	29,847,414	N/A
Actual Expenditures (All Funds)	21,846,867	24,763,848	29,847,414	N/A
Unexpended (All Funds)	2,368,783	115,052	0	N/A
Unexpended, by Fund:				
General Revenue	2,368,783	115,052	0	N/A
Federal	0	0	0	N/A
Other	0	0	0	N/A

(1)



Reverted includes the statutory three-percent reserve amount (when applicable).

Restricted includes any Governor's Expenditure Restrictions which remained at the end of the fiscal year (when applicable).

NOTES:

(1) FY 14 lapse due to the Fourth State Building Refunding Bonds Series A 2012.

CORE RECONCILIATION DETAIL

STATE
4TH STATE BLDG BONDS TRANSFER

5. CORE RECONCILIATION DETAIL

	Budget Class	FTE	GR	Federal	Other	Total	Explanation
TAFP AFTER VETOES							
	TRF	0.00	25,869,275	0	0	25,869,275	
	Total	0.00	25,869,275	0	0	25,869,275	
DEPARTMENT CORE REQUEST							
	TRF	0.00	25,869,275	0	0	25,869,275	
	Total	0.00	25,869,275	0	0	25,869,275	
GOVERNOR'S RECOMMENDED CORE							
	TRF	0.00	25,869,275	0	0	25,869,275	
	Total	0.00	25,869,275	0	0	25,869,275	

BFC REPORT 10 FY 2018 GOVERNOR REC

DECISION ITEM DETAIL

Budget Unit	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2018	FY 2018
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
4TH STATE BLDG BONDS TRANSFER								
CORE								
TRANSFERS OUT	29,847,414	0.00	25,869,275	0.00	25,869,275	0.00	25,869,275	0.00
TOTAL - TRF	29,847,414	0.00	25,869,275	0.00	25,869,275	0.00	25,869,275	0.00
GRAND TOTAL	\$29,847,414	0.00	\$25,869,275	0.00	\$25,869,275	0.00	\$25,869,275	0.00
GENERAL REVENUE	\$29,847,414	0.00	\$25,869,275	0.00	\$25,869,275	0.00	\$25,869,275	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00

NEW DECISION ITEM

RANK: 5 OF 5

Department	Board of Fund Commissioners	Budget Unit	34825
Division	Fourth State Building Bonds		
DI Name	Fourth State Building Bonds Transfer Increase	DI# 1300001	House Bill 1.010

1. AMOUNT OF REQUEST

	FY 2018 Budget Request			
	GR	Federal	Other	Total
PS	0	0	0	0
EE	0	0	0	0
PSD	0	0	0	0
TRF	58,250	0	0	58,250
Total	58,250	0	0	58,250
FTE	0.00	0.00	0.00	0.00

Est. Fringe	0	0	0	0
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Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Other Funds:

	FY 2018 Governor's Recommendation			
	GR	Fed	Other	Total
PS	0	0	0	0
EE	0	0	0	0
PSD	0	0	0	0
TRF	58,250	0	0	58,250
Total	58,250	0	0	58,250
FTE	0.00	0.00	0.00	0.00

Est. Fringe	0	0	0	0
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Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Other Funds:

2. THIS REQUEST CAN BE CATEGORIZED AS:

<input type="checkbox"/> New Legislation	<input type="checkbox"/> New Program	<input type="checkbox"/> Fund Switch
<input type="checkbox"/> Federal Mandate	<input type="checkbox"/> Program Expansion	<input checked="" type="checkbox"/> Cost to Continue
<input type="checkbox"/> GR Pick-Up	<input type="checkbox"/> Space Request	<input type="checkbox"/> Equipment Replacement
<input type="checkbox"/> Pay Plan	<input type="checkbox"/> Other: _____	

3. WHY IS THIS FUNDING NEEDED? PROVIDE AN EXPLANATION FOR ITEMS CHECKED IN #2. INCLUDE THE FEDERAL OR STATE STATUTORY OR CONSTITUTIONAL AUTHORIZATION FOR THIS PROGRAM.

Article III, Section 37 (f) of the Missouri Constitution authorizes the Board of Fund Commissioners to issue general obligation bonds for the purpose of providing funds for rebuilding buildings, providing additions, additional buildings, and land for institutions of Higher Education, Department of Corrections, and the Division of Youth Services. The Board has three (3) series of Fourth State Building Bonds outstanding. This decision item of \$58,250 represents the increase needed to continue to make the required debt service payments.

NEW DECISION ITEM

RANK: 5 **OF** 5

Department	Board of Fund Commissioners	Budget Unit	<u>34825</u>
Division	Fourth State Building Bonds		
DI Name	Fourth State Building Bonds Transfer Increase	DI# 1300001	House Bill <u>1.010</u>

4. DESCRIBE THE DETAILED ASSUMPTIONS USED TO DERIVE THE SPECIFIC REQUESTED AMOUNT. (How did you determine that the requested number of FTE were appropriate? From what source or standard did you derive the requested levels of funding? Were alternatives such as outsourcing or automation considered? If based on new legislation, does request tie to TAFP fiscal note? If not, explain why. Detail which portions of the request are one-times and how those amounts were calculated.)

Debt service amounts for these bonds vary from year to year due to different maturity dates and interest rates on the bonds. The amount required for FY 18 is greater than the FY 17 core as follows:

	Principal	Transfer		FY 17	FY 18	
	Outstanding	From	To			
<u>FSB</u>	<u>07/01/2016</u>	<u>Fund</u>	<u>Fund</u>	<u>Core</u>	<u>Request</u>	<u>Difference</u>
Series A 2010 Refunding	\$6,300,000	0101	0210	\$1,070,875	\$1,069,125	(\$1,750) Reallocate to another Fourth State Building Bond debt service fund.
Series A 2012 Refunding	\$75,840,000	0101	0212	\$24,798,400	\$24,858,400	\$60,000
Total	\$82,140,000			\$25,869,275	\$25,927,525	\$58,250 (1)

⁽¹⁾ Net required increase after all Fourth State Building Bond reallocations.

NEW DECISION ITEM

RANK: 5 OF 5

Department	Board of Fund Commissioners	Budget Unit	34825
Division	Fourth State Building Bonds		
DI Name	Fourth State Building Bonds Transfer Increase	DI# 1300001	House Bill 1.010

5. BREAK DOWN THE REQUEST BY BUDGET OBJECT CLASS, JOB CLASS, AND FUND SOURCE. IDENTIFY ONE-TIME COSTS.

Budget Object Class/Job Class	Dept Req GR DOLLARS	Dept Req GR FTE	Dept Req FED DOLLARS	Dept Req FED FTE	Dept Req OTHER DOLLARS	Dept Req OTHER FTE	Dept Req TOTAL DOLLARS	Dept Req TOTAL FTE	Dept Req One-Time DOLLARS
							0	0.0	
							0	0.0	
Total PS	0	0.0	0	0.0	0	0.0	0	0.0	0
							0		
Total EE	0		0		0		0		0
Program Distributions	0				0		0		
Total PSD	0		0		0		0		0
Transfers	58,250				0		58,250		
Total TRF	58,250		0		0		58,250		0
Grand Total	58,250	0.0	0	0.0	0	0.0	58,250	0.0	0

Budget Object Class/Job Class	Gov Rec GR DOLLARS	Gov Rec GR FTE	Gov Rec FED DOLLARS	Gov Rec FED FTE	Gov Rec OTHER DOLLARS	Gov Rec OTHER FTE	Gov Rec TOTAL DOLLARS	Gov Rec TOTAL FTE	Gov Rec One-Time DOLLARS
							0	0.0	
							0	0.0	
Total PS	0	0.0	0	0.0	0	0.0	0	0.0	0
							0		
Total EE	0		0		0		0		0
Program Distributions					0		0		
Total PSD	0		0		0		0		0
Transfers	58,250				0		58,250		
Total TRF	58,250		0		0		58,250		0
Grand Total	58,250	0.0	0	0.0	0	0.0	58,250	0.0	0

NEW DECISION ITEM
RANK: 5 **OF** 5

Department	Board of Fund Commissioners	Budget Unit	<u>34825</u>
Division	Fourth State Building Bonds		
DI Name	Fourth State Building Bonds Transfer Increase	DI# 1300001	House Bill <u>1.010</u>

6. PERFORMANCE MEASURES (If new decision item has an associated core, separately identify projected performance with & without additional funding.)

6a. Provide an effectiveness measure.

Compliance with Missouri Constitution Article III, Section 37 (f).

6b. Provide an efficiency measure.

Transfers to be made on the required due dates.

6c. Provide the number of clients/individuals served, if applicable.

N/A

6d. Provide a customer satisfaction measure, if available.

N/A

7. STRATEGIES TO ACHIEVE THE PERFORMANCE MEASUREMENT TARGETS:

Transfers will be made from General Revenue to the appropriate debt service fund on the required date(s).

BFC REPORT 10 FY 2018 GOVERNOR REC

DECISION ITEM DETAIL

Budget Unit	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2018	FY 2018
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
4TH STATE BLDG BONDS TRANSFER								
Fourth State Bldg Transfer Inc - 1300001								
TRANSFERS OUT	0	0.00	0	0.00	58,250	0.00	58,250	0.00
TOTAL - TRF	0	0.00	0	0.00	58,250	0.00	58,250	0.00
GRAND TOTAL	\$0	0.00	\$0	0.00	\$58,250	0.00	\$58,250	0.00
GENERAL REVENUE	\$0	0.00	\$0	0.00	\$58,250	0.00	\$58,250	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00

BFC REPORT 9 FY 2018 GOVERNOR REC.**DECISION ITEM SUMMARY**

Budget Unit								
Decision Item	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2018	FY 2018
Budget Object Summary	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Fund	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
FOURTH STATE BUILDING BONDS								
CORE								
PROGRAM-SPECIFIC								
FSB BOND & INT - SERIES A 2005	11,804,125	0.00	12,212,875	0.00	0	0.00	0	0.00
FSB BOND & INT - SERIES A 2010	1,068,375	0.00	1,070,625	0.00	1,070,875	0.00	1,070,875	0.00
FSB BOND & INT-SERIES A 2012	12,006,400	0.00	16,742,400	0.00	24,798,400	0.00	24,798,400	0.00
TOTAL - PD	24,878,900	0.00	30,025,900	0.00	25,869,275	0.00	25,869,275	0.00
TOTAL	24,878,900	0.00	30,025,900	0.00	25,869,275	0.00	25,869,275	0.00
GRAND TOTAL	\$24,878,900	0.00	\$30,025,900	0.00	\$25,869,275	0.00	\$25,869,275	0.00

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34825
Division	Fourth State Building Bonds		
Core -	Fourth State Building Bonds Payments	HB Section	1.015

1. CORE FINANCIAL SUMMARY

	FY 2018 Budget Request			
	GR	Federal	Other	Total
PS	0	0	0	0
EE	0	0	0	0
PSD	0	0	25,869,275	25,869,275
TRF	0	0	0	0
Total	0	0	25,869,275	25,869,275

FTE 0.00 0.00 0.00 0.00

Est. Fringe	0	0	0	0
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Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Other Funds: Fourth State Building Bond and Interest Fund - Series A 2010 (0210)
 Fourth State Building Bond and Interest Fund - Series A 2012 (0212)

	FY 2018 Governor's Recommendation			
	GR	Federal	Other	Total
PS	0	0	0	0
EE	0	0	0	0
PSD	0	0	25,869,275	25,869,275
TRF	0	0	0	0
Total	0	0	25,869,275	25,869,275

FTE 0.00 0.00 0.00 0.00

Est. Fringe	0	0	0	0
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Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Other Funds: Fourth State Building Bond and Interest Fund - Series A 2010 (0210)
 Fourth State Building Bond and Interest Fund - Series A 2012 (0212)

2. CORE DESCRIPTION

This core request is for payment of principal and interest on the Fourth State Building Bonds in accordance with Article III, Section 37 (f) of the Missouri Constitution. There are three (3) series of Fourth State Building Bonds outstanding as of 7/1/16 in the amount of \$94,055,000.

This core request reflects a core reduction of \$4,156,625.

3. PROGRAM LISTING (list programs included in this core funding)

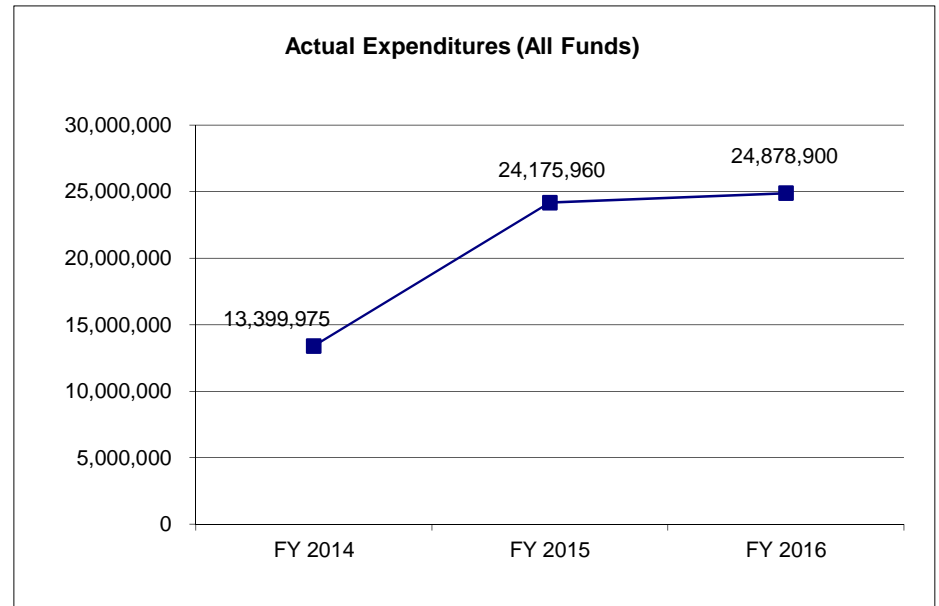
General Obligation Debt Administration

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34825
Division	Fourth State Building Bonds		
Core -	Fourth State Building Bonds Payments	HB Section	1.015

4. FINANCIAL HISTORY

	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Current Yr.
Appropriation (All Funds)	13,399,975	24,215,650	24,878,900	30,025,900
Less Reverted (All Funds)	0	0	0	N/A
Less Restricted (All Funds)	0	0	0	N/A
Budget Authority (All Funds)	13,399,975	24,215,650	24,878,900	N/A
Actual Expenditures (All Funds)	13,399,975	24,175,960	24,878,900	N/A
Unexpended (All Funds)	0	39,690	0	N/A
Unexpended, by Fund:				
General Revenue	0	0	0	N/A
Federal	0	0	0	N/A
Other	0	39,690	0	N/A



Reverted includes the statutory three-percent reserve amount (when applicable).

Restricted includes any Governor's Expenditure Restrictions which remained at the end of the fiscal year (when applicable).

NOTES:

CORE RECONCILIATION DETAIL

**STATE
FOURTH STATE BUILDING BONDS**

5. CORE RECONCILIATION DETAIL

				Budget Class	FTE	GR	Federal	Other	Total	Explanation
TAFP AFTER VETOES				PD	0.00	0	0	30,025,900	30,025,900	
Total					0.00	0	0	30,025,900	30,025,900	
DEPARTMENT CORE ADJUSTMENTS										
Core Reduction	31	1111	PD	0.00		0	0	(4,156,625)	(4,156,625)	Core Cut--Debt Service Requirement is less than prior year core.
Core Reallocation	36	7804	PD	0.00		0	0	250	250	
Core Reallocation	36	8405	PD	0.00		0	0	8,056,000	8,056,000	
Core Reallocation	36	1111	PD	0.00		0	0	(8,056,250)	(8,056,250)	
NET DEPARTMENT CHANGES					0.00	0	0	(4,156,625)	(4,156,625)	
DEPARTMENT CORE REQUEST										
				PD	0.00	0	0	25,869,275	25,869,275	
Total					0.00	0	0	25,869,275	25,869,275	
GOVERNOR'S RECOMMENDED CORE										
				PD	0.00	0	0	25,869,275	25,869,275	
Total					0.00	0	0	25,869,275	25,869,275	

BFC REPORT 10 FY 2018 GOVERNOR REC

DECISION ITEM DETAIL

Budget Unit	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2018	FY 2018
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
FOURTH STATE BUILDING BONDS								
CORE								
DEBT SERVICE	24,878,900	0.00	30,025,900	0.00	25,869,275	0.00	25,869,275	0.00
TOTAL - PD	24,878,900	0.00	30,025,900	0.00	25,869,275	0.00	25,869,275	0.00
GRAND TOTAL	\$24,878,900	0.00	\$30,025,900	0.00	\$25,869,275	0.00	\$25,869,275	0.00
GENERAL REVENUE	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$24,878,900	0.00	\$30,025,900	0.00	\$25,869,275	0.00	\$25,869,275	0.00

BFC REPORT 9 FY 2018 GOVERNOR REC.**DECISION ITEM SUMMARY**

Budget Unit								
Decision Item	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2018	FY 2018
Budget Object Summary	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Fund	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
STATE WPC BONDS TRANSFER								
CORE								
FUND TRANSFERS								
GENERAL REVENUE	27,122,826	0.00	25,531,181	0.00	12,834,345	0.00	12,834,345	0.00
WATER & WASTEWATER LOAN REVOLV	2,748,834	0.00	2,539,051	0.00	1,742,287	0.00	1,742,287	0.00
TOTAL - TRF	29,871,660	0.00	28,070,232	0.00	14,576,632	0.00	14,576,632	0.00
TOTAL	29,871,660	0.00	28,070,232	0.00	14,576,632	0.00	14,576,632	0.00
GRAND TOTAL	\$29,871,660	0.00	\$28,070,232	0.00	\$14,576,632	0.00	\$14,576,632	0.00

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34829
Division	Water Pollution Control Bonds		
Core -	Water Pollution Control Bonds Transfer	HB Section	1.020

1. CORE FINANCIAL SUMMARY

FY 2018 Budget Request					FY 2018 Governor's Recommendation				
	GR	Federal	Other	Total		GR	Federal	Other	Total
PS	0	0	0	0	PS	0	0	0	0
EE	0	0	0	0	EE	0	0	0	0
PSD	0	0	0	0	PSD	0	0	0	0
TRF	12,834,345	0	1,742,287	14,576,632	TRF	12,834,345	0	1,742,287	14,576,632
Total	12,834,345	0	1,742,287	14,576,632	Total	12,834,345	0	1,742,287	14,576,632
FTE	0.00	0.00	0.00	0.00	FTE	0.00	0.00	0.00	0.00
Est. Fringe	0	0	0	0	Est. Fringe	0	0	0	0
<i>Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.</i>					<i>Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.</i>				

Other Funds: Water and Waste Water Loan Revolving Fund (0602)

Other Funds: Water and Waste Water Loan Revolving Fund (0602)

2. CORE DESCRIPTION

This core request provides for the transfer from general revenue and other funds to the Water Pollution Control Bonds debt service funds. The transfer from general revenue and other funds to the debt service funds must be made one year in advance of the required debt service payment date in accordance with Article III, Section 37 (b), (c), (e), and (g) of the Missouri Constitution.

This core request reflects a core reduction of \$13,493,600.

3. PROGRAM LISTING (list programs included in this core funding)

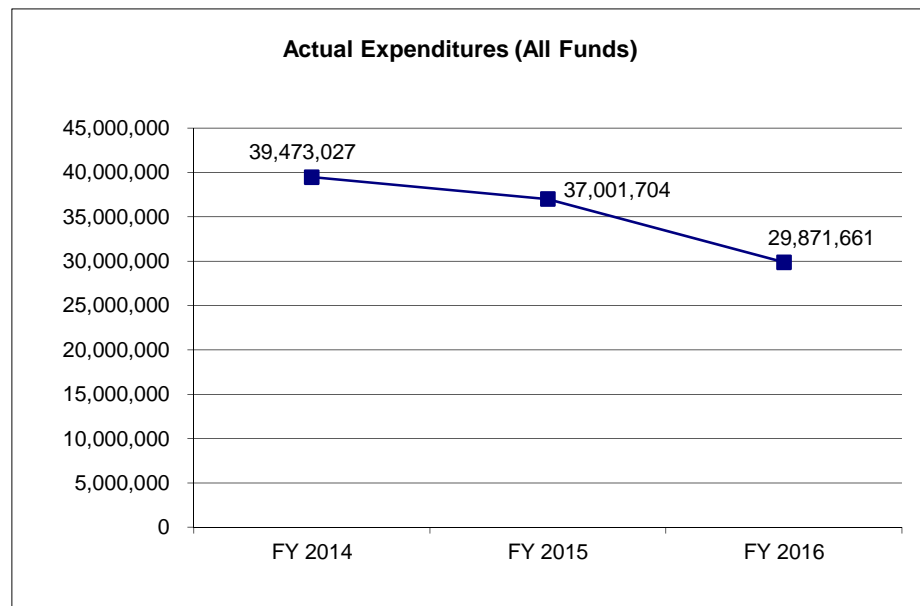
General Obligation Debt Administration

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34829
Division	Water Pollution Control Bonds		
Core -	Water Pollution Control Bonds Transfer	HB Section	1.020

4. FINANCIAL HISTORY

	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Current Yr.
Appropriation (All Funds)	39,677,320	37,242,676	30,113,707	28,070,232
Less Reverted (All Funds)	0	0	0	N/A
Less Restricted (All Funds)	0	0	242,046	N/A
Budget Authority (All Funds)	39,677,320	37,242,676	29,871,661	N/A
Actual Expenditures (All Funds)	39,473,027	37,001,704	29,871,661	N/A
Unexpended (All Funds)	204,293	240,972	0	N/A
Unexpended, by Fund:				
General Revenue	204,293	240,972	0	N/A
Federal	0	0	0	N/A
Other	0	0	0	N/A



Reverted includes the statutory three-percent reserve amount (when applicable).

Restricted includes any Governor's Expenditure Restrictions which remained at the end of the fiscal year (when applicable).

NOTES:

CORE RECONCILIATION DETAIL

STATE
STATE WPC BONDS TRANSFER

5. CORE RECONCILIATION DETAIL

				Budget Class	FTE	GR	Federal	Other	Total	Explanation
TAFP AFTER VETOES										
				TRF	0.00	25,531,181	0	2,539,051	28,070,232	
				Total	0.00	25,531,181	0	2,539,051	28,070,232	
DEPARTMENT CORE ADJUSTMENTS										
Core Reduction	168	T883	TRF		0.00	0	0	(796,764)	(796,764)	Core Cut--Debt Service Requirement is less than prior year core.
Core Reduction	168	T002	TRF		0.00	(12,696,836)	0	0	(12,696,836)	Core Cut--Debt Service Requirement is less than prior year core.
NET DEPARTMENT CHANGES					0.00	(12,696,836)	0	(796,764)	(13,493,600)	
DEPARTMENT CORE REQUEST										
				TRF	0.00	12,834,345	0	1,742,287	14,576,632	
				Total	0.00	12,834,345	0	1,742,287	14,576,632	
GOVERNOR'S RECOMMENDED CORE										
				TRF	0.00	12,834,345	0	1,742,287	14,576,632	
				Total	0.00	12,834,345	0	1,742,287	14,576,632	

BFC REPORT 10 FY 2018 GOVERNOR REC

DECISION ITEM DETAIL

Budget Unit	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2018	FY 2018
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
STATE WPC BONDS TRANSFER								
CORE								
TRANSFERS OUT	29,871,660	0.00	28,070,232	0.00	14,576,632	0.00	14,576,632	0.00
TOTAL - TRF	29,871,660	0.00	28,070,232	0.00	14,576,632	0.00	14,576,632	0.00
GRAND TOTAL	\$29,871,660	0.00	\$28,070,232	0.00	\$14,576,632	0.00	\$14,576,632	0.00
GENERAL REVENUE	\$27,122,826	0.00	\$25,531,181	0.00	\$12,834,345	0.00	\$12,834,345	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$2,748,834	0.00	\$2,539,051	0.00	\$1,742,287	0.00	\$1,742,287	0.00

BFC REPORT 9 FY 2018 GOVERNOR REC.**DECISION ITEM SUMMARY**

Budget Unit								
Decision Item	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2018	FY 2018
Budget Object Summary	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Fund	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
STATE WATER POLL CONT BONDS								
CORE								
PROGRAM-SPECIFIC								
WPC BOND & INT-SERIES A-2003	2,472,344	0.00	2,478,600	0.00	0	0.00	0	0.00
WPC BOND & INT SERIES A 2007	1,992,331	0.00	2,000,332	0.00	2,010,432	0.00	2,010,432	0.00
WPC BOND & INT SERIES A 2010	9,621,625	0.00	9,612,125	0.00	9,600,750	0.00	9,600,750	0.00
WPC BOND & INT-SERIES A 2012	14,280,250	0.00	5,629,150	0.00	16,459,050	0.00	16,459,050	0.00
WPC BOND & INT-SERIES A 2005	8,876,125	0.00	10,393,500	0.00	0	0.00	0	0.00
TOTAL - PD	37,242,675	0.00	30,113,707	0.00	28,070,232	0.00	28,070,232	0.00
TOTAL	37,242,675	0.00	30,113,707	0.00	28,070,232	0.00	28,070,232	0.00
GRAND TOTAL	\$37,242,675	0.00	\$30,113,707	0.00	\$28,070,232	0.00	\$28,070,232	0.00

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34830
Division	Water Pollution Control Bonds		
Core -	Water Pollution Control Bonds Payments	HB Section	1.025

1. CORE FINANCIAL SUMMARY

FY 2018 Budget Request					FY 2018 Governor's Recommendation				
	GR	Federal	Other	Total		GR	Federal	Other	Total
PS	0	0	0	0	PS	0	0	0	0
EE	0	0	0	0	EE	0	0	0	0
PSD	0	0	28,070,232	28,070,232	PSD	0	0	28,070,232	28,070,232
TRF	0	0	0	0	TRF	0	0	0	0
Total	0	0	28,070,232	28,070,232	Total	0	0	28,070,232	28,070,232
FTE	0.00	0.00	0.00	0.00	FTE	0.00	0.00	0.00	0.00
Est. Fringe	0	0	0	0	Est. Fringe	0	0	0	0
<i>Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.</i>					<i>Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.</i>				
Other Funds:	Water Pollution Control Bond & Interest Fund - Series A 2007 (0207)				Other Funds:	Water Pollution Control Bond & Interest Fund - Series A 2007 (0207)			
	Water Pollution Control Bond & Interest Fund - Series A 2010 (0209)					Water Pollution Control Bond & Interest Fund - Series A 2010 (0209)			
	Water Pollution Control Bond & Interest Fund - Series A 2012 (0213)					Water Pollution Control Bond & Interest Fund - Series A 2012 (0213)			

2. CORE DESCRIPTION

This core request is for payment of principal and interest on the water pollution control bonds in accordance with Article III, Section 37 (b), (c), (e), and (g). There are five (5) series of Water Pollution Control Bonds outstanding as of 7/1/16 in the amount of \$104,295,000.

This request reflects a core reduction of \$2,043,475.

3. PROGRAM LISTING (list programs included in this core funding)

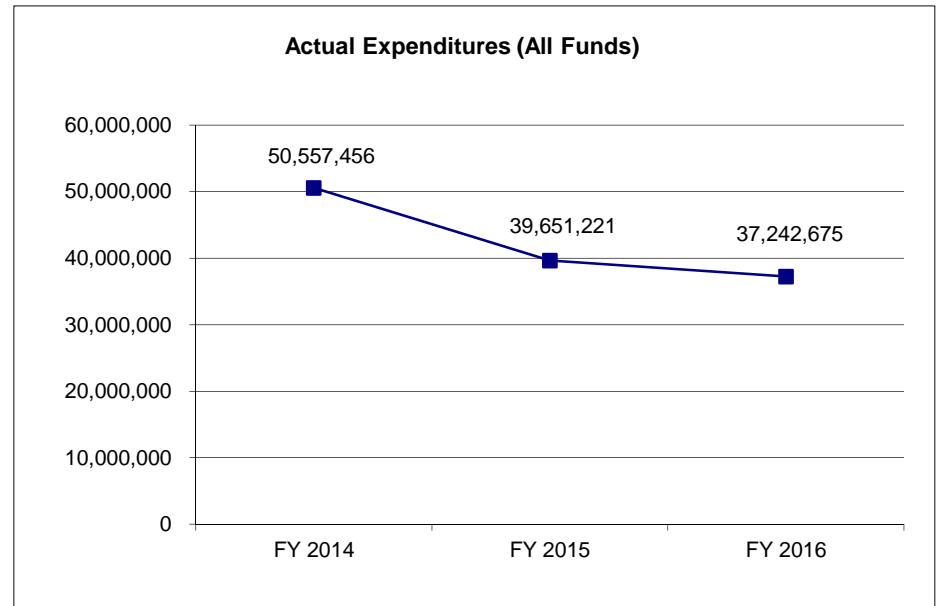
General Obligation Debt Administration

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34830
Division	Water Pollution Control Bonds		
Core -	Water Pollution Control Bonds Payments	HB Section	1.025

4. FINANCIAL HISTORY

	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Current Yr.
Appropriation (All Funds)	50,557,457	39,677,320	37,242,676	30,113,707
Less Reverted (All Funds)	0	0	0	N/A
Less Restricted (All Funds)	0	0	0	N/A
Budget Authority (All Funds)	50,557,457	39,677,320	37,242,676	N/A
Actual Expenditures (All Funds)	50,557,456	39,651,221	37,242,675	N/A
Unexpended (All Funds)	1	26,099	1	N/A
Unexpended, by Fund:				
General Revenue	0	0	0	N/A
Federal	0	0	0	N/A
Other	1	26,099	1	N/A



Reverted includes the statutory three-percent reserve amount (when applicable).

Restricted includes any Governor's Expenditure Restrictions which remained at the end of the fiscal year (when applicable).

NOTES:

CORE RECONCILIATION DETAIL

STATE
STATE WATER POLL CONT BONDS

5. CORE RECONCILIATION DETAIL

				Budget Class	FTE	GR	Federal	Other	Total	Explanation
TAFP AFTER VETOES				PD	0.00	0	0	30,113,707	30,113,707	
Total					0.00	0	0	30,113,707	30,113,707	
DEPARTMENT CORE ADJUSTMENTS										
Core Reduction	33	6903	PD	0.00		0	0	(2,043,475)	(2,043,475)	Core Cut--Debt Service Requirement is less than prior year service.
Core Reallocation	37	2037	PD	0.00		0	0	10,100	10,100	
Core Reallocation	37	6903	PD	0.00		0	0	(435,125)	(435,125)	
Core Reallocation	37	7806	PD	0.00		0	0	(11,375)	(11,375)	
Core Reallocation	37	8406	PD	0.00		0	0	10,829,900	10,829,900	
Core Reallocation	37	1119	PD	0.00		0	0	(10,393,500)	(10,393,500)	
NET DEPARTMENT CHANGES					0.00	0	0	(2,043,475)	(2,043,475)	
DEPARTMENT CORE REQUEST										
				PD	0.00	0	0	28,070,232	28,070,232	
Total					0.00	0	0	28,070,232	28,070,232	
GOVERNOR'S RECOMMENDED CORE										
				PD	0.00	0	0	28,070,232	28,070,232	
Total					0.00	0	0	28,070,232	28,070,232	

BFC REPORT 10 FY 2018 GOVERNOR REC

DECISION ITEM DETAIL

Budget Unit	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2018	FY 2018
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
STATE WATER POLL CONT BONDS								
CORE								
DEBT SERVICE	37,242,675	0.00	30,113,707	0.00	28,070,232	0.00	28,070,232	0.00
TOTAL - PD	37,242,675	0.00	30,113,707	0.00	28,070,232	0.00	28,070,232	0.00
GRAND TOTAL	\$37,242,675	0.00	\$30,113,707	0.00	\$28,070,232	0.00	\$28,070,232	0.00
GENERAL REVENUE	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$37,242,675	0.00	\$30,113,707	0.00	\$28,070,232	0.00	\$28,070,232	0.00

BFC REPORT 9 FY 2018 GOVERNOR REC.**DECISION ITEM SUMMARY**

Budget Unit								
Decision Item	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2018	FY 2018
Budget Object Summary	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Fund	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
STORMWATER CNTRL BOND TRANSFER								
CORE								
FUND TRANSFERS								
GENERAL REVENUE	1,779,038	0.00	1,787,750	0.00	1,783,125	0.00	1,783,125	0.00
TOTAL - TRF	1,779,038	0.00	1,787,750	0.00	1,783,125	0.00	1,783,125	0.00
TOTAL	1,779,038	0.00	1,787,750	0.00	1,783,125	0.00	1,783,125	0.00
GRAND TOTAL	\$1,779,038	0.00	\$1,787,750	0.00	\$1,783,125	0.00	\$1,783,125	0.00

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34843
Division	Stormwater Control Bonds		
Core -	Stormwater Control Bonds Transfer	HB Section	1.030

1. CORE FINANCIAL SUMMARY

FY 2018 Budget Request					FY 2018 Governor's Recommendation				
	GR	Federal	Other	Total		GR	Federal	Other	Total
PS	0	0	0	0	PS	0	0	0	0
EE	0	0	0	0	EE	0	0	0	0
PSD	0	0	0	0	PSD	0	0	0	0
TRF	1,783,125	0	0	1,783,125	TRF	1,783,125	0	0	1,783,125
Total	1,783,125	0	0	1,783,125	Total	1,783,125	0	0	1,783,125
FTE					FTE				
	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Est. Fringe	0	0	0	0	Est. Fringe	0	0	0	0
<i>Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.</i>					<i>Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.</i>				

Other Funds:

Other Funds:

2. CORE DESCRIPTION

This core request provides for the transfer from general revenue to the Stormwater Control Bonds debt service funds. The transfer from general revenue to the debt service funds must be made one year in advance of the required debt service payment date in accordance with Article III, Section 37 (h) of the Missouri Constitution.

This request reflects a core reduction of \$4,625.

3. PROGRAM LISTING (list programs included in this core funding)

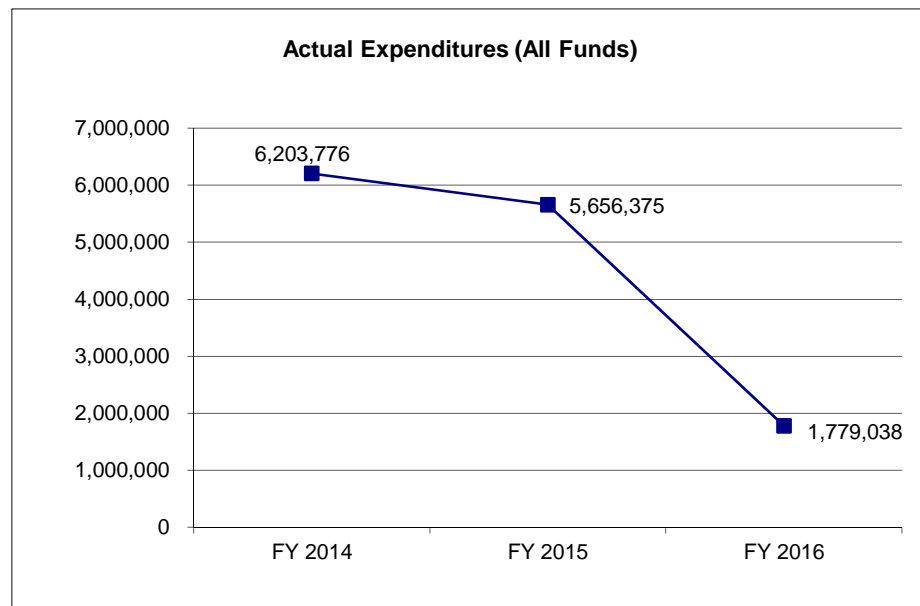
General Obligation Debt Administration

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34843
Division	Stormwater Control Bonds		
Core -	Stormwater Control Bonds Transfer	HB Section	1.030

4. FINANCIAL HISTORY

	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Current Yr.
Appropriation (All Funds)	6,229,750	5,690,400	1,789,125	1,787,750
Less Reverted (All Funds)	0	0	0	N/A
Less Restricted (All Funds)	0	0	10,087	N/A
Budget Authority (All Funds)	6,229,750	5,690,400	1,779,038	N/A
Actual Expenditures (All Funds)	6,203,776	5,656,375	1,779,038	N/A
Unexpended (All Funds)	25,974	34,025	0	N/A
Unexpended, by Fund:				
General Revenue	25,974	34,025	0	N/A
Federal	0	0	0	N/A
Other	0	0	0	N/A



Reverted includes the statutory three-percent reserve amount (when applicable).

Restricted includes any Governor's Expenditure Restrictions which remained at the end of the fiscal year (when applicable).

NOTES:

CORE RECONCILIATION DETAIL

STATE
STORMWATER CNTRL BOND TRANSFER

5. CORE RECONCILIATION DETAIL

				Budget Class	FTE	GR	Federal	Other	Total	Explanation
TAFP AFTER VETOES										
				TRF	0.00	1,787,750	0	0	1,787,750	
				Total	0.00	1,787,750	0	0	1,787,750	
DEPARTMENT CORE ADJUSTMENTS										
Core Reduction	34	T003	TRF		0.00	(4,625)	0	0	(4,625)	Core Cut--Debt Service Requirement is less than prior year core.
NET DEPARTMENT CHANGES					0.00	(4,625)	0	0	(4,625)	
DEPARTMENT CORE REQUEST										
				PD	0.00	0	0	0	0	
				TRF	0.00	1,783,125	0	0	1,783,125	
				Total	0.00	1,783,125	0	0	1,783,125	
GOVERNOR'S RECOMMENDED CORE										
				PD	0.00	0	0	0	0	
				TRF	0.00	1,783,125	0	0	1,783,125	
				Total	0.00	1,783,125	0	0	1,783,125	

BFC REPORT 10 FY 2018 GOVERNOR REC

DECISION ITEM DETAIL

Budget Unit	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2018	FY 2018
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
STORMWATER CNTRL BOND TRANSFER								
CORE								
TRANSFERS OUT	1,779,038	0.00	1,787,750	0.00	1,783,125	0.00	1,783,125	0.00
TOTAL - TRF	1,779,038	0.00	1,787,750	0.00	1,783,125	0.00	1,783,125	0.00
GRAND TOTAL	\$1,779,038	0.00	\$1,787,750	0.00	\$1,783,125	0.00	\$1,783,125	0.00
GENERAL REVENUE	\$1,779,038	0.00	\$1,787,750	0.00	\$1,783,125	0.00	\$1,783,125	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00

BFC REPORT 9 FY 2018 GOVERNOR REC.**DECISION ITEM SUMMARY**

Budget Unit								
Decision Item	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2018	FY 2018
Budget Object Summary	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Fund	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
STORMWATER CONTROL BONDS								
CORE								
PROGRAM-SPECIFIC								
SWC BOND & INT SERIES A 2010	1,787,250	0.00	1,789,125	0.00	1,787,750	0.00	1,787,750	0.00
SWC BOND & INT- SERIES A 2005	3,331,250	0.00	0	0.00	0	0.00	0	0.00
SWC BOND & INT-SERIES A 2002	571,900	0.00	0	0.00	0	0.00	0	0.00
TOTAL - PD	5,690,400	0.00	1,789,125	0.00	1,787,750	0.00	1,787,750	0.00
TOTAL	5,690,400	0.00	1,789,125	0.00	1,787,750	0.00	1,787,750	0.00
GRAND TOTAL	\$5,690,400	0.00	\$1,789,125	0.00	\$1,787,750	0.00	\$1,787,750	0.00

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34845
Division	Stormwater Control Bonds		
Core -	Stormwater Control Bonds Payments	HB Section	1.035

1. CORE FINANCIAL SUMMARY

FY 2018 Budget Request					FY 2018 Governor's Recommendation				
	GR	Federal	Other	Total		GR	Federal	Other	Total
PS	0	0	0	0	PS	0	0	0	0
EE	0	0	0	0	EE	0	0	0	0
PSD	0	0	1,787,750	1,787,750	PSD	0	0	1,787,750	1,787,750
TRF	0	0	0	0	TRF	0	0	0	0
Total	0	0	1,787,750	1,787,750	Total	0	0	1,787,750	1,787,750
FTE	0.00	0.00	0.00	0.00	FTE	0.00	0.00	0.00	0.00

Est. Fringe	0	0	0	0
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Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Est. Fringe	0	0	0	0
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Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Other Funds: Stormwater Control Bond & Interest Fund - Series A 2010 (0211)

Other Funds: Stormwater Control Bond & Interest Fund - Series A 2010 (0211)

2. CORE DESCRIPTION

This core request is for payment of principal and interest on the stormwater control bonds in accordance with Article III, Section 37 (h) of the Missouri Constitution. There are one (1) series of Stormwater Control Bonds outstanding as of 7/1/16 in the amount of \$10,530,000.

This request reflects a core reduction of \$1,375.

3. PROGRAM LISTING (list programs included in this core funding)

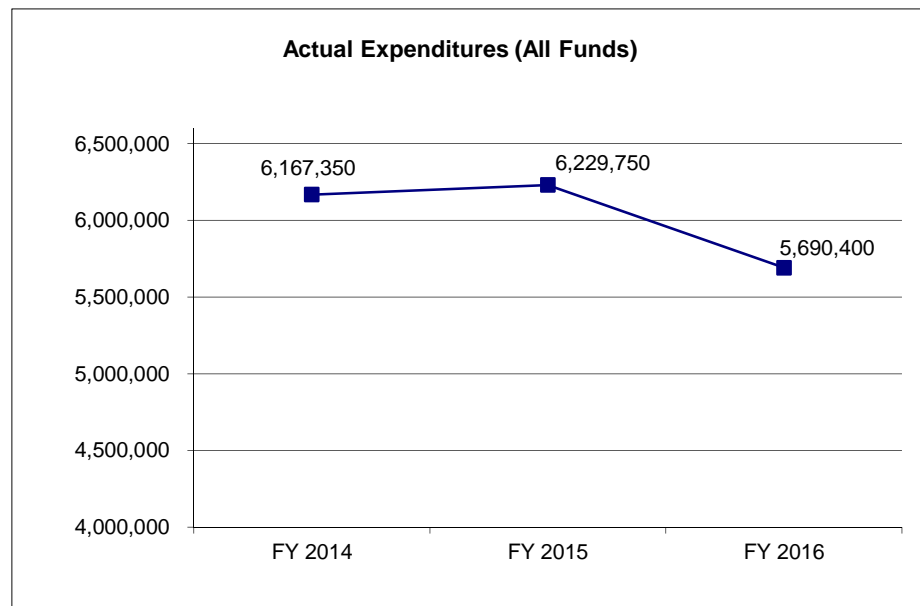
General Obligation Debt Administration

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34845
Division	Stormwater Control Bonds		
Core -	Stormwater Control Bonds Payments	HB Section	1.035

4. FINANCIAL HISTORY

	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Current Yr.
Appropriation (All Funds)	6,167,350	6,229,750	5,690,400	1,789,125
Less Reverted (All Funds)	0	0	0	N/A
Less Restricted (All Funds)	0	0	0	N/A
Budget Authority (All Funds)	6,167,350	6,229,750	5,690,400	N/A
Actual Expenditures (All Funds)	6,167,350	6,229,750	5,690,400	N/A
Unexpended (All Funds)	0	0	0	N/A
Unexpended, by Fund:				
General Revenue	0	0	0	N/A
Federal	0	0	0	N/A
Other	0	0	0	N/A



Reverted includes the statutory three-percent reserve amount (when applicable).

Restricted includes any Governor's Expenditure Restrictions which remained at the end of the fiscal year (when applicable).

NOTES:

CORE RECONCILIATION DETAIL

**STATE
STORMWATER CONTROL BONDS**

5. CORE RECONCILIATION DETAIL

				Budget Class	FTE	GR	Federal	Other	Total	Explanation
TAFP AFTER VETOES				PD	0.00	0	0	1,789,125	1,789,125	
Total					0.00	0	0	1,789,125	1,789,125	
DEPARTMENT CORE ADJUSTMENTS										
Core Reduction	35	7805	PD		0.00	0	0	(1,375)	(1,375)	Core Cut--Debt Service Requirement is less than prior year core.
NET DEPARTMENT CHANGES					0.00	0	0	(1,375)	(1,375)	
DEPARTMENT CORE REQUEST										
				PD	0.00	0	0	1,787,750	1,787,750	
Total					0.00	0	0	1,787,750	1,787,750	
GOVERNOR'S RECOMMENDED CORE										
				PD	0.00	0	0	1,787,750	1,787,750	
Total					0.00	0	0	1,787,750	1,787,750	

BFC REPORT 10 FY 2018 GOVERNOR REC

DECISION ITEM DETAIL

Budget Unit	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2018	FY 2018
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
STORMWATER CONTROL BONDS								
CORE								
DEBT SERVICE	5,690,400	0.00	1,789,125	0.00	1,787,750	0.00	1,787,750	0.00
TOTAL - PD	5,690,400	0.00	1,789,125	0.00	1,787,750	0.00	1,787,750	0.00
GRAND TOTAL	\$5,690,400	0.00	\$1,789,125	0.00	\$1,787,750	0.00	\$1,787,750	0.00
GENERAL REVENUE	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$5,690,400	0.00	\$1,789,125	0.00	\$1,787,750	0.00	\$1,787,750	0.00

PROGRAM DESCRIPTION

Department	Board of Fund Commissioners	HB Section(s):	<u>House Bill 1</u>
Program Name	General Obligation Debt Administration		
Program is found in the following core budget(s):			

	BFC Annual Fees Related Expense	Fourth State Bldg Bonds Transfer	Fourth State Bldg Payments	WPC Bonds Transfer	WPC Bonds Payments	Stormwater Bonds Transfer	Stormwater Bonds Payments	TOTAL	
GR	20,002	25,869,275	0	12,834,345	0	1,783,125	0	40,506,747	
FEDERAL	0	0	0	0	0	0	0	0	
OTHER	0	0	25,869,275	1,742,287	28,070,232	0	1,787,750	57,469,544	
TOTAL	20,002	25,869,275	25,869,275	14,576,632	28,070,232	1,783,125	1,787,750	97,976,291	

1. What does this program do?

This program provides for payment of principal and interest on outstanding Fourth State Building, Water Pollution Control, and Stormwater Control Bonds. It also provides for payment of fees associated with bond issuance. The Board of Fund Commissioners is authorized to sell bonds at a public sale. The bond proceeds are used for the purposes listed below. The Board is required to pay the principal and interest on the bonds. Per the State Constitution, funds must be transferred from general revenue or other available funds to the various debt service funds one year in advance of the required debt service payment date. The Board also pays the annual fees associated with debt, refunding costs and arbitrage expenses.

The Board of Fund Commissioners is authorized to issue general obligation debt for the purposes listed below. The bond sale proceeds are deposited into the project funds to be used as follows:

Fourth State Building Bonds: The Board is authorized by constitutional amendment to issue \$250,000,000 in bonds. The bonds were issued, upon approval of the General Assembly, to provide funds for improvements of buildings and property of higher education institutions, the Department of Corrections, and the Division of Youth Services. The Board began issuing these bonds in 1995. There is no remaining amount of authorization to be issued for these bonds. The final series of bonds will mature on 12/1/2022.

Water Pollution Control Bonds: The Board is authorized by constitutional amendment to issue \$725,000,000 in bonds. The bonds were issued, upon approval of the General Assembly, to provide funds for the state to protect the environment through the control of water pollution. The Board began issuing these bonds in 1972. The remaining amount of authorization is \$130,505,760. The Water Pollution Control Program is administered by the Department of Natural Resources. To date, the final series of bonds will mature on 12/1/2022.

Stormwater Control Bonds: The Board is authorized by constitutional amendment to issue \$200,000,000 in bonds. The bonds were issued, upon approval of the General Assembly, to provide funds for the state to use to protect the environment through control of stormwaters. The Board began issuing these bonds in 1999. The remaining amount of authorization is \$155,000,000. The Stormwater Control Program is administered by the Department of Natural Resources. To date, the final series of bonds will mature on 12/1/2022.

PROGRAM DESCRIPTION

Department	Board of Fund Commissioners		HB Section(s): <u>House Bill 1</u>		
Program Name	General Obligation Debt Administration				
Program is found in the following core budget(s):					
SUMMARY OF OUTSTANDING GENERAL OBLIGATION BONDS					
	<u>Final</u>	<u>Principal</u>	<u>Principal</u>	<u>Principal</u>	<u>Principal</u>
<u>Water Pollution Control Bonds</u>	<u>Maturity</u>	<u>Amount</u>	<u>Amount</u>	<u>Amount</u>	<u>Outstanding</u>
		<u>Issued</u>	<u>Repaid</u>	<u>Refunded/Deceased</u>	<u>July 1, 2016</u>
Series A 2003 Refunding	08/1/2016	74,655,000	20,690,000	51,535,000	2,430,000
Series A 2005 Refunding	10/1/2016	95,100,000	76,365,000	8,595,000	10,140,000
Series A 2007	12/1/2021	50,000,000	7,935,000	31,385,000	10,680,000
Series A 2010 Refunding	12/1/2022	81,450,000	24,830,000	---	56,620,000
Series A 2012 Refunding	10/1/2019	62,460,000	38,035,000	---	24,425,000
Water Pollution Control Total		363,665,000	167,855,000	91,515,000	104,295,000
<u>Fourth State Building Bonds</u>					
Series A 2005 Refunding	10/1/2016	45,330,000	30,910,000	2,505,000	11,915,000
Series A 2010 Refunding	12/1/2022	9,060,000	2,760,000	---	6,300,000
Series A 2012 Refunding	10/1/2021	100,395,000	24,555,000	---	75,840,000
Fourth State Building Total		154,785,000	58,225,000	2,505,000	94,055,000
<u>Stormwater Control Bonds</u>					
Series A 2010 Refunding	12/1/2022	15,150,000	4,620,000	---	10,530,000
Stormwater Control Total		15,150,000	4,620,000	---	10,530,000
Total General Obligation Bonds		<u>533,600,000</u>	<u>230,700,000</u>	<u>94,020,000</u>	<u>208,880,000</u>
2. What is the authorization for this program, i.e., federal or state statute, etc.? (Include the federal program number, if applicable.)					
Missouri Constitution Article III, Sections 37 (b), (c), (d), (e), (f), (g), (h)					
3. Are there federal matching requirements? If yes, please explain.					
No					

PROGRAM DESCRIPTION

Department Board of Fund Commissioners
Program Name General Obligation Debt Administration

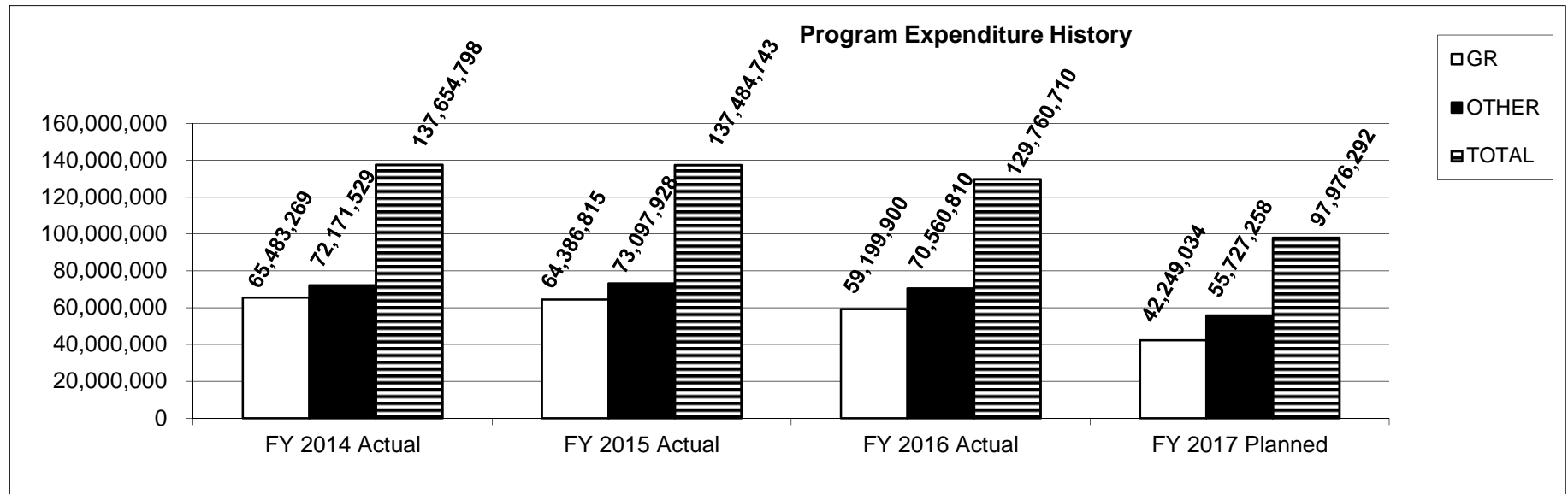
HB Section(s): House Bill 1

Program is found in the following core budget(s):

4. Is this a federally mandated program? If yes, please explain.

No

5. Provide actual expenditures for the prior three fiscal years and planned expenditures for the current fiscal year.



6. What are the sources of the "Other" funds?

Water Pollution Control Bond and Interest Fund - Series A 2007 (0207)
 Water Pollution Control Bond and Interest Fund - Series A 2010 (0209)
 Water Pollution Control Bond and Interest Fund - Series A 2012 (0213)
 Fourth State Building Bond and Interest Fund - Series A 2010 (0210)

Fourth State Building Bond and Interest Fund - Series A 2012 (0212)
 Stormwater Control Bond and Interest Fund - Series A 2010 (0211)
 Water and Waste Water Loan Revolving Fund (0602)

PROGRAM DESCRIPTION

Department	Board of Fund Commissioners	HB Section(s):	<u>House Bill 1</u>																																		
Program Name	General Obligation Debt Administration																																				
Program is found in the following core budget(s):																																					
7a. Provide an effectiveness measure.																																					
<p>Prompt payment of principal and interest results in adherence to constitutional requirements and to the bond resolutions. This promotes sound financial management and helps to maintain the State's AAA bond rating. Generally, AAA rated bonds bear the lowest interest rates thereby lowering the overall interest cost incurred by the State.</p> <p>Compliance to the Missouri Constitution: All transfers from general revenue or other funds to the debt service funds are made one year in advance of required debt service payments in accordance with Article III, Section 37 of the Missouri Constitution.</p>																																					
7b. Provide an efficiency measure.		7c. Provide the number of clients/individuals served, if applicable.																																			
<table border="1"> <thead> <tr> <th rowspan="3">Scheduled Debt Service Payment Date</th> <th colspan="3"># of Required Payments/ # of Payments paid by due date</th> </tr> <tr> <th>Actual</th> <th>Actual</th> <th>Projected</th> </tr> <tr> <th>FY 15</th> <th>FY 16</th> <th>FY 17</th> </tr> </thead> <tbody> <tr> <td>July</td> <td>2/2</td> <td>2/2</td> <td>2/2</td> </tr> <tr> <td>September</td> <td>5/5</td> <td>4/4</td> <td>4/4</td> </tr> <tr> <td>November</td> <td>4/4</td> <td>4/4</td> <td>4/4</td> </tr> <tr> <td>January</td> <td>2/2</td> <td>1/1</td> <td>0/0</td> </tr> <tr> <td>March</td> <td>5/5</td> <td>4/4</td> <td>2/2</td> </tr> <tr> <td>May</td> <td>4/4</td> <td>4/4</td> <td>4/4</td> </tr> </tbody> </table>		Scheduled Debt Service Payment Date	# of Required Payments/ # of Payments paid by due date			Actual	Actual	Projected	FY 15	FY 16	FY 17	July	2/2	2/2	2/2	September	5/5	4/4	4/4	November	4/4	4/4	4/4	January	2/2	1/1	0/0	March	5/5	4/4	2/2	May	4/4	4/4	4/4	N/A	
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Transfer Date	# of Required Transfers/ # of Transfers paid by due date																																				
	Actual		Actual	Projected																																	
	FY 15	FY 16	FY 17																																		
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